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PRESENTATION ON 2015 ANNUAL RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. and its subsidiaries for the year ended 31 December 2015 is appended to this announcement.

By order of the Board
Tingyi (Cayman Islands) Holding Corp.
Ip Pui Sum
Company Secretary

Hong Kong, 22 March 2016

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Wu Chung-Yi, Mr. Nagano Teruo, Mr. Wei Hong-Ming and Mr. Koji Shinohara are executive Directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are independent non-executive Directors of the Company.

* For identification purposes only

website: <http://www.masterkong.com.cn>
<http://www.irasia.com/listco/hk/tingyi>

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Tingyi Holding Corp.
2015 Annual Results
22 March 2016

Hong Kong

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Contents

- **2015 review**
- **Financial highlights**
- **Market shares**
- **Distribution network**
- **Production summary**

2015 – Sales & Profit

US\$ million	2015	2014	Change%
Turnover	9,103	10,238	-11.09
Gross Profit	2,900	3,118	-6.99
Gross Margin	31.86%	30.46%	1.40ppt.
EBITDA	1,039	1,149	-9.64%
Profit	281	485	-41.93
Profit attributable to owners of the Company	256	400	-35.99
EPS (US cents)	4.57	7.15	-2.58 US cents
Dividends per share	2.29	3.57	-1.28 US cents

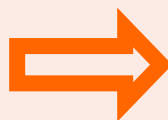
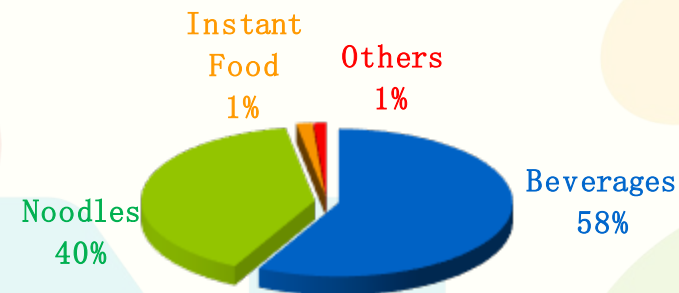
Turnover by Products

US\$ million	2015	2014	Change%
Instant Noodles	3,613	4,138	-12.69
Beverages	5,244	5,801	-9.60
Instant Food	137	179	-23.43
Others	109	120	-9.57
Total	9,103	10,238	-11.09

2014

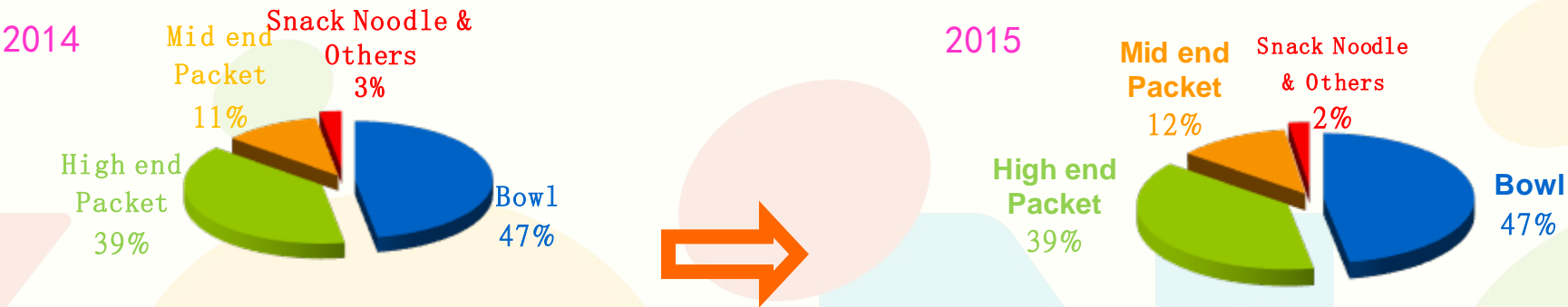


2015



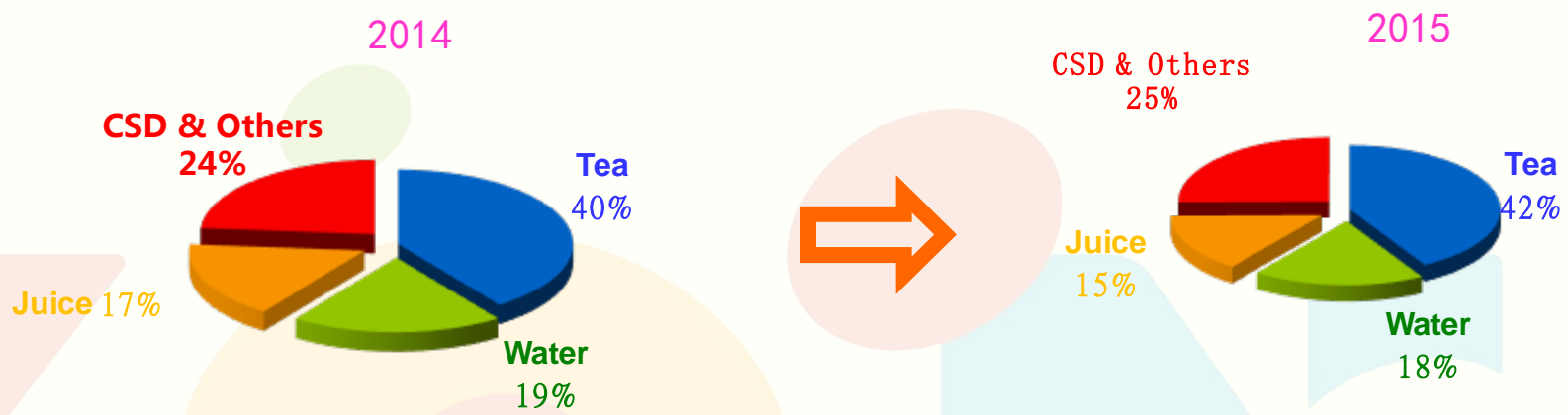
Instant Noodle Sales by Products

US\$ million	2015	2014	Change%
Bowl	1,707	1,960	-12.93
High end Packet	1,391	1,601	-13.10
Mid end Packet	434	470	-7.61
Snack Noodle & Others	81	107	-24.38
Total	3,613	4,138	-12.69

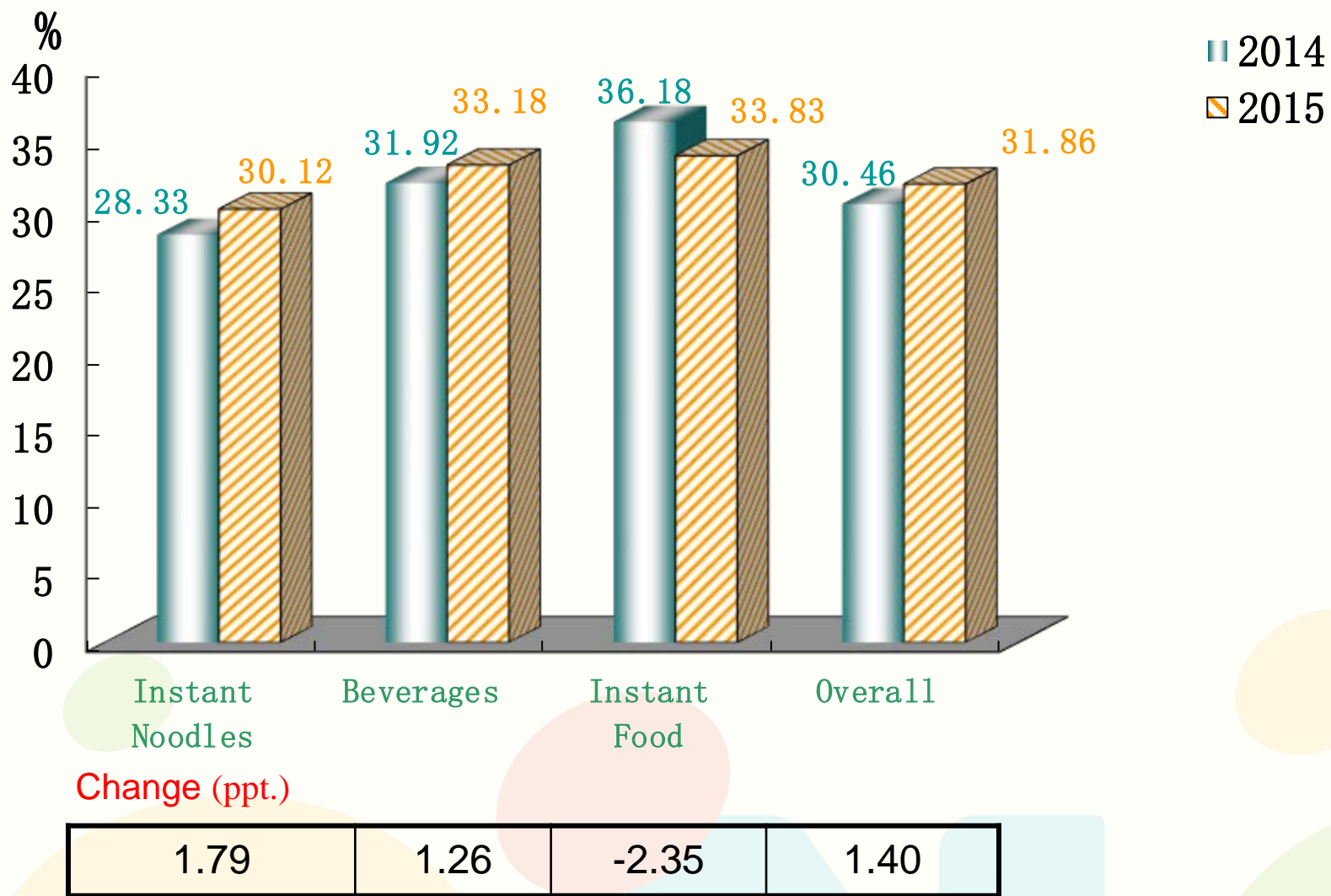


Beverage Sales by Products

US\$ million	2015	2014	Change%
Tea	2,189	2,330	-6.06
Water	963	1,134	-15.06
Juice	772	964	-19.83
Carbonated drinks and Others	1,320	1,373	-3.89
Total	5,244	5,801	-9.60



Gross Margin by Products



EBIT by Products

US\$' 000	2015	2014	Change%
Instant Noodles	341,973	424,641	-19.47
Beverages	147,407	258,382	-42.95
Instant Food	-21,423	-18,585	-15.27
Others	19,736	21,415	-7.84
EBIT	487,693	685,853	-28.89

Profit

US\$' 000	2015	2014	Change%
Instant Noodles	273,922	360,388	-23.99
Beverages	40,855	153,952	-73.46
Instant Food	-21,368	-17,449	-22.46
Others	-11,925	-12,142	1.79
Profit	281,484	484,749	-41.93

Financial Position

As at 31/12/2015

As at 31/12/2014

*ROA (Annualized)	5.51%	7.78%
*ROE (Annualized)	8.63%	13.54%
Current Ratio	0.68	0.64
Gearing Ratio	0.49	0.48
A/R Turnover /Days	9.46	8.89
Finished Goods Turnover/Days	10.87	11.73

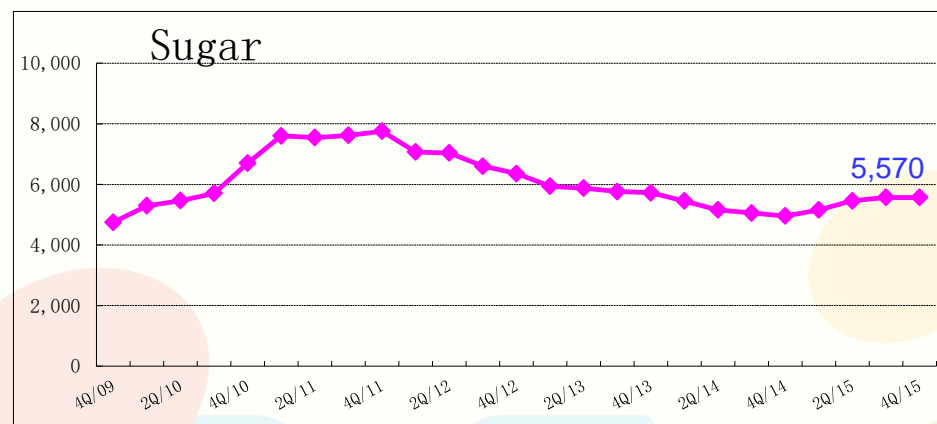
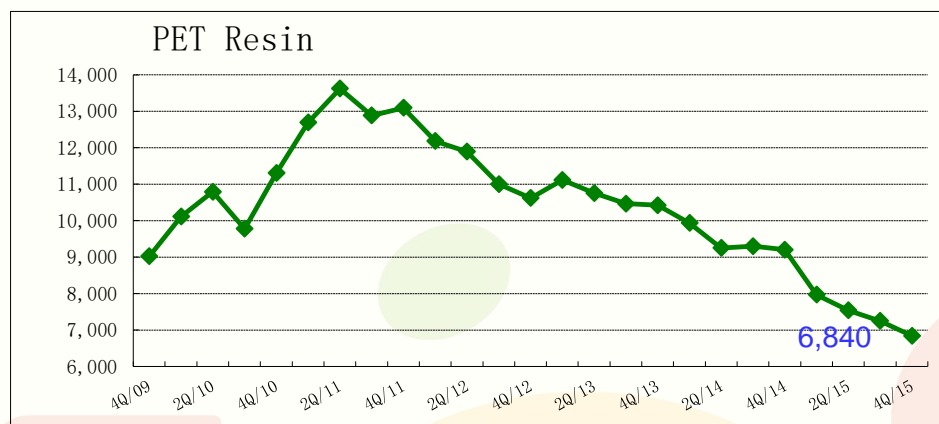
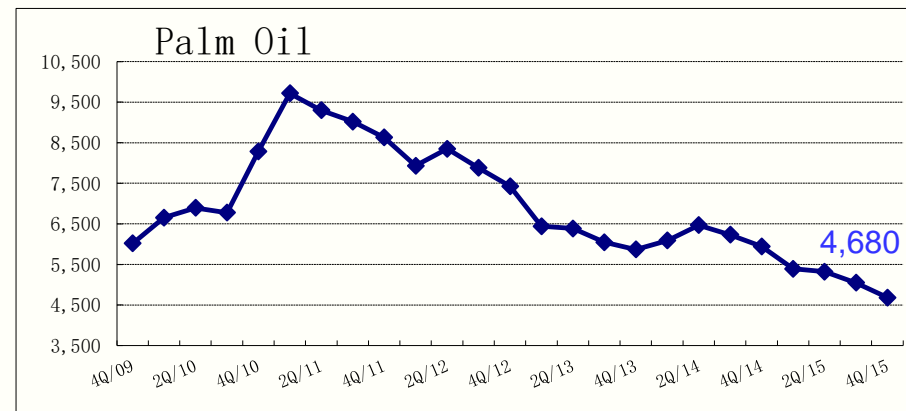
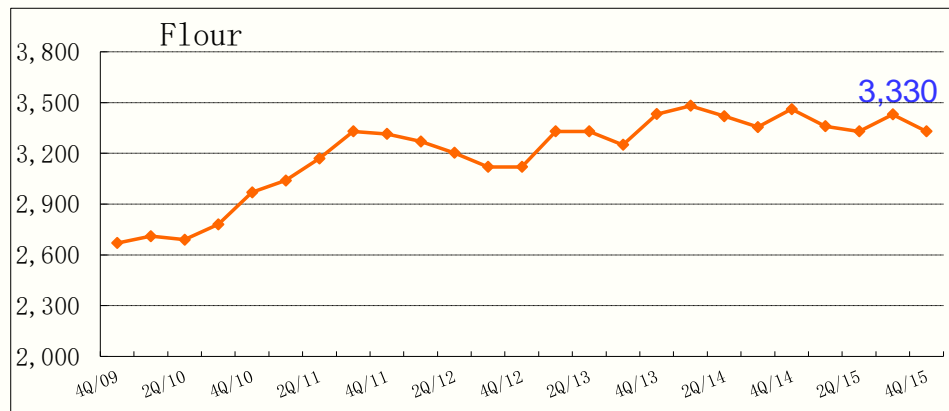
At 31/12/2015, Cash and cash equivalents was US\$1.024 billion

***ROA:** EBIT to average total assets

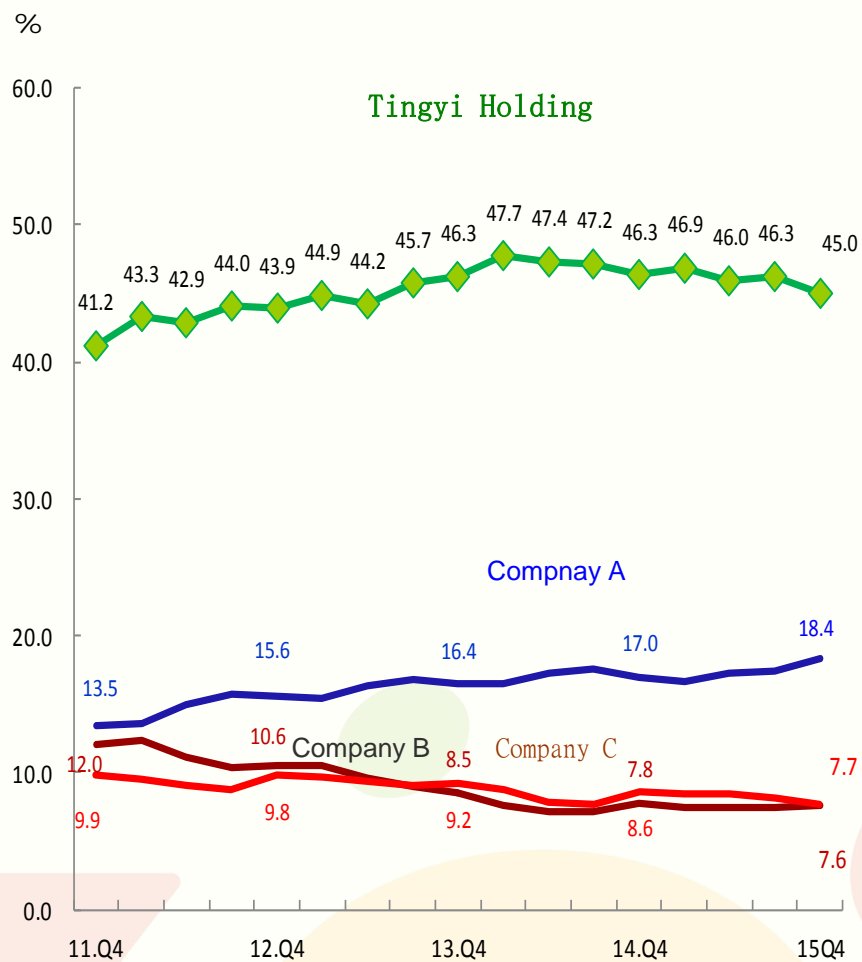
***ROE:** Profit attributable to equity holders of the Company to average net assets

Material Price

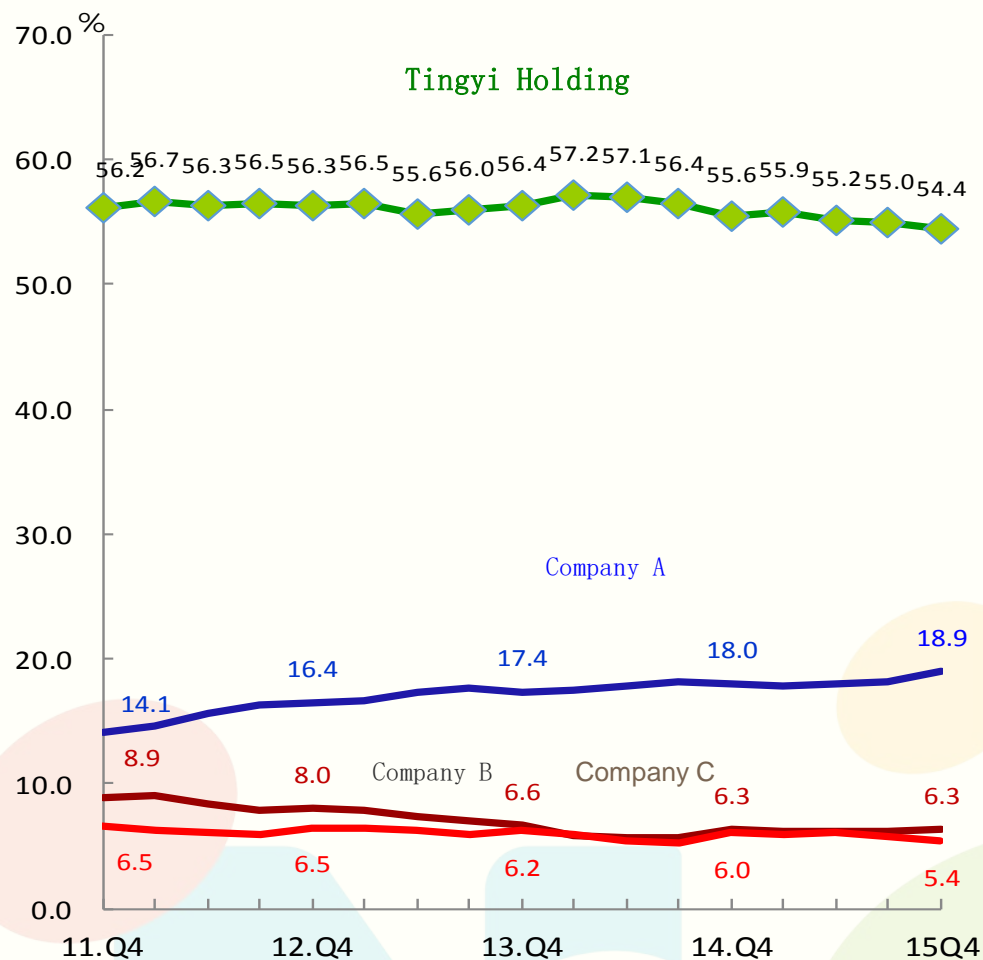
RMB/Ton



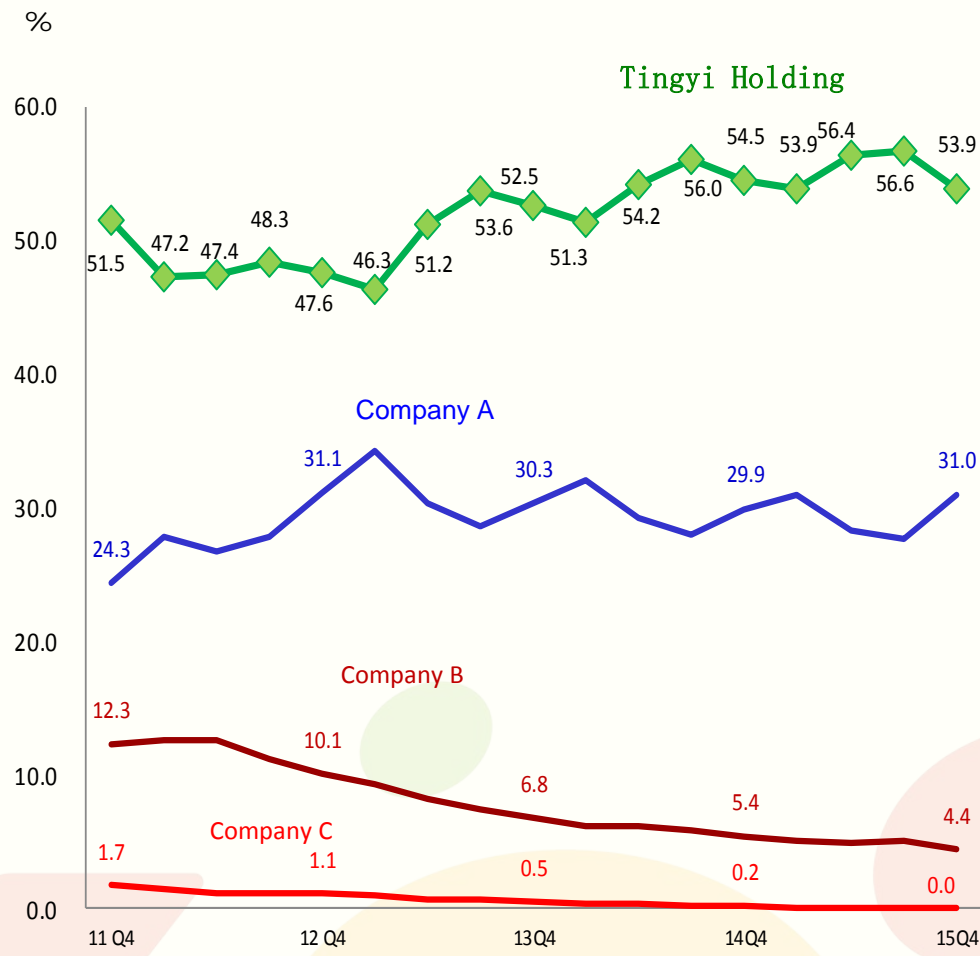
Instant Noodle Market Share-by Volume



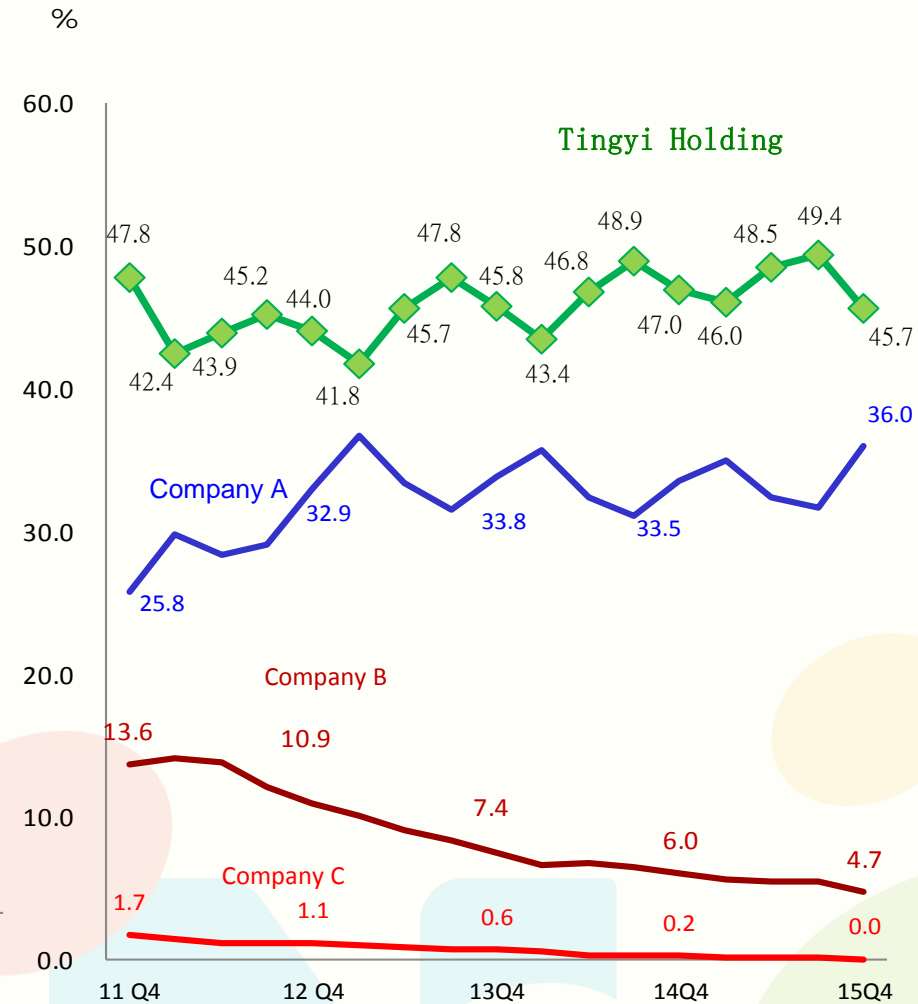
Instant Noodle Market Share-by Value



RTD Tea Market Share-by Volume



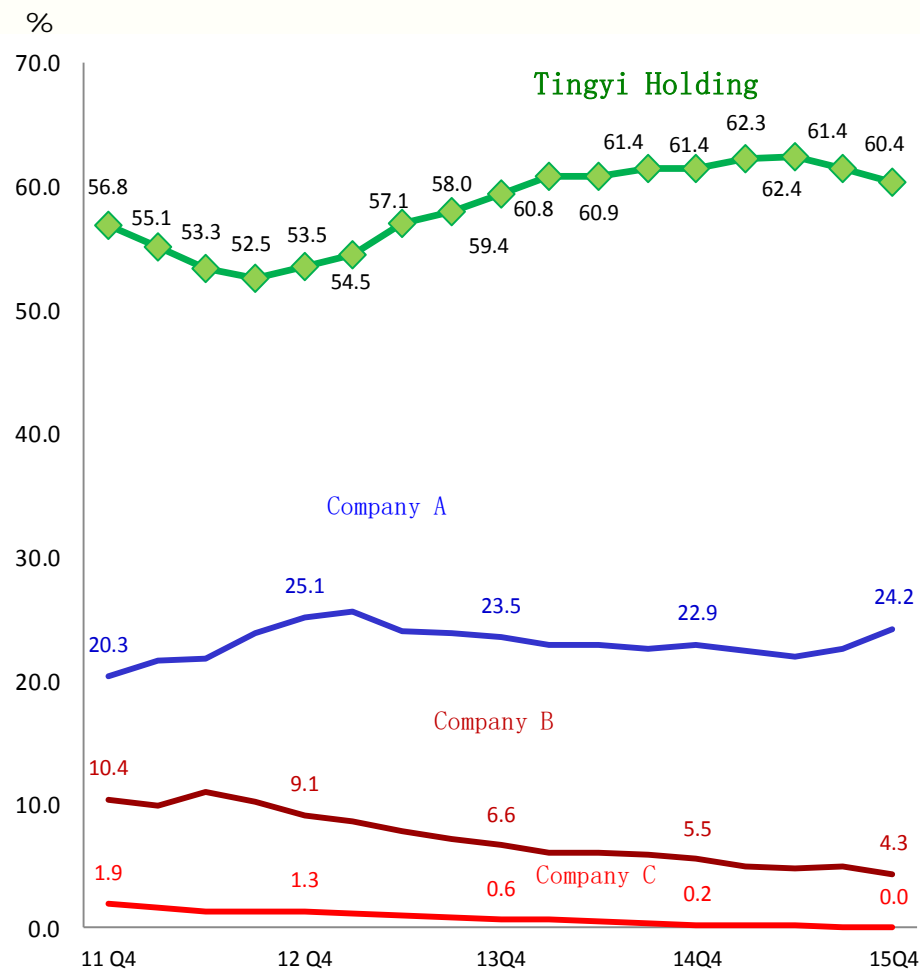
RTD Tea Market Share-by Value



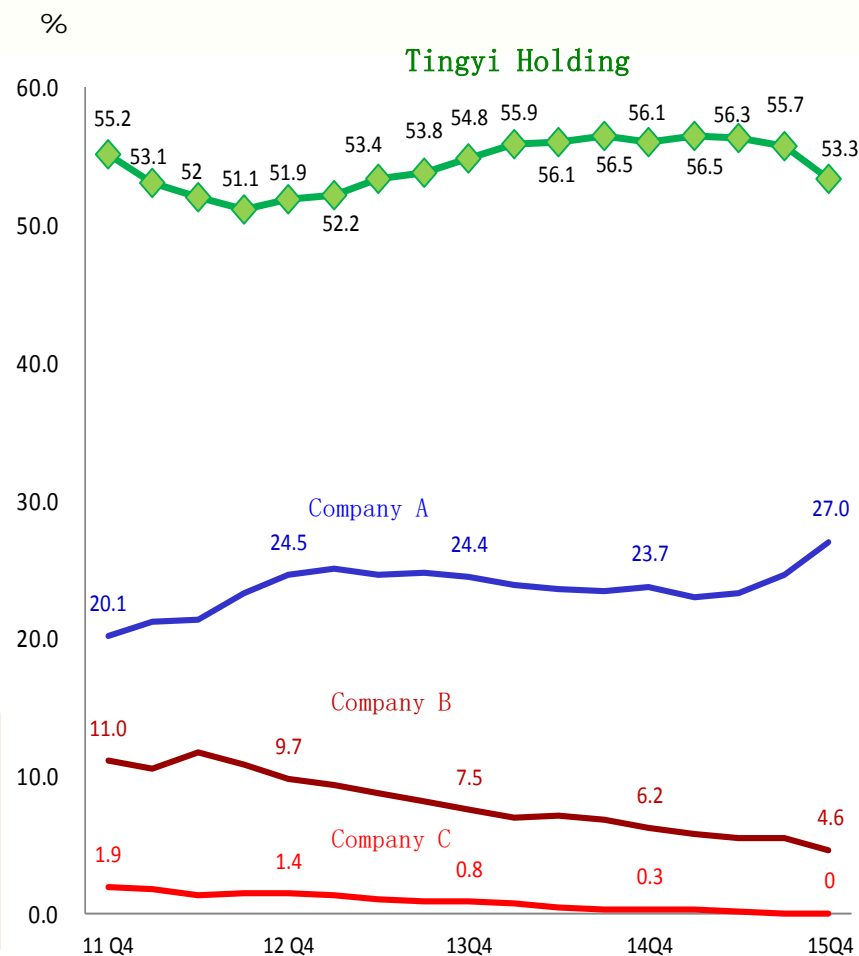
Source: Nielsen

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RTD Tea (no milk tea) Market Share-by Volume



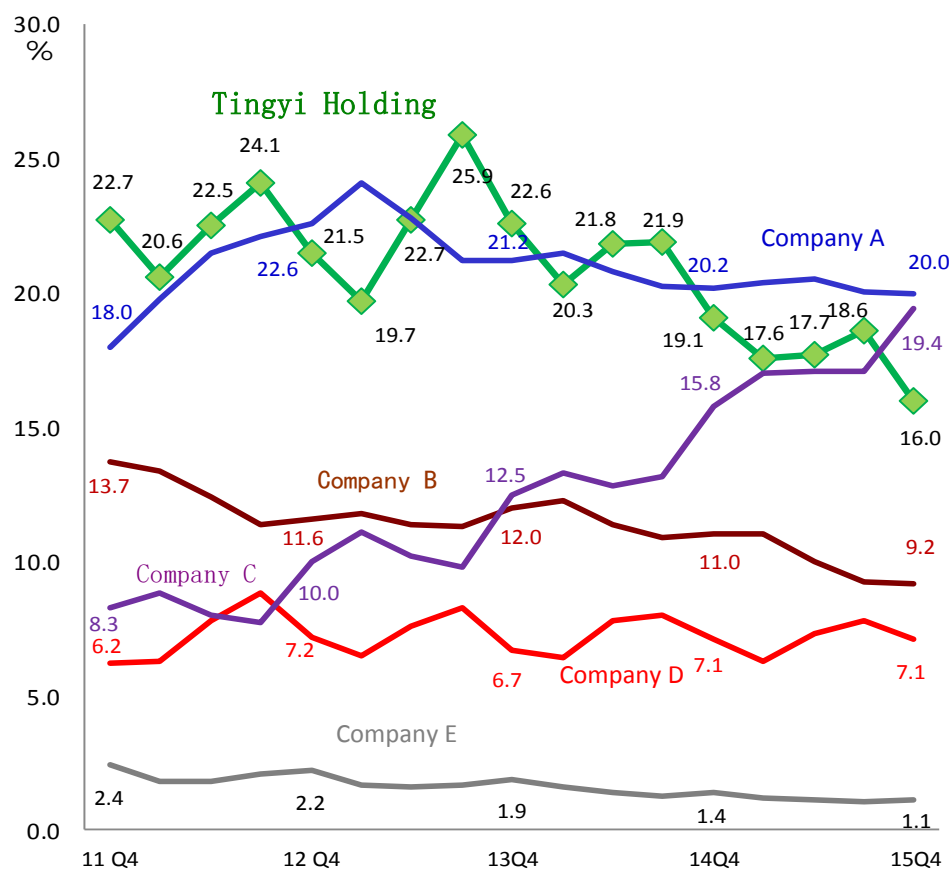
RTD Tea (no milk tea) Market Share-by Value



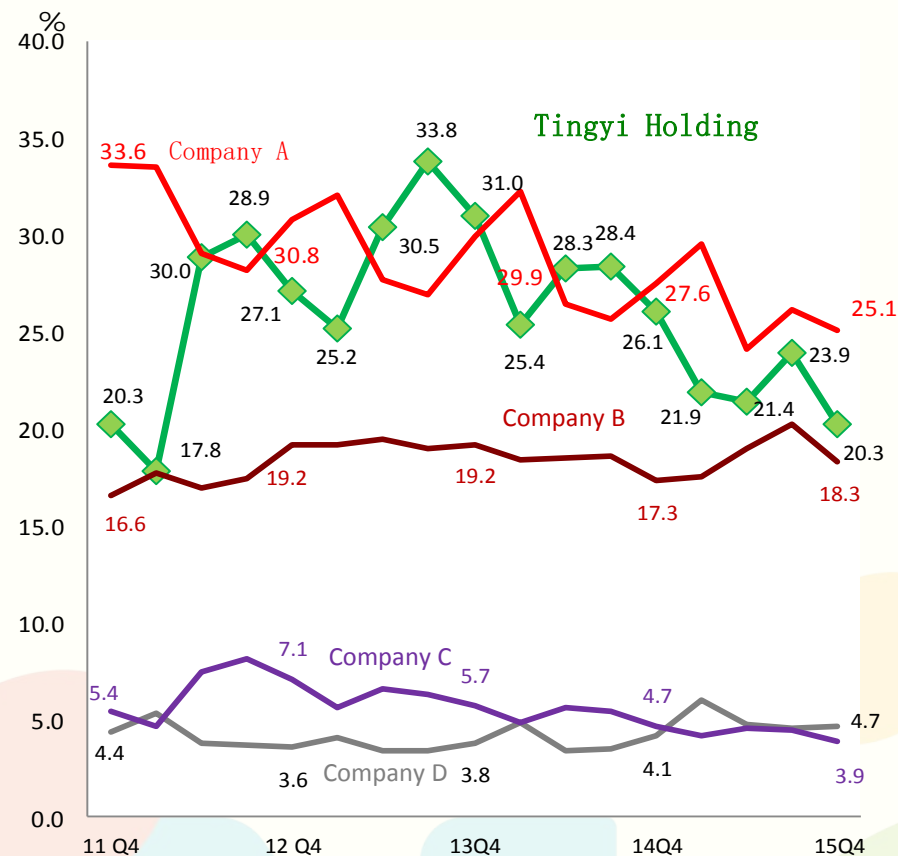
Source: Nielsen

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Bottle Water Market Share-by Volume



Diluted Juice Drinks (below 39% juice content)
Market Share-by Volume

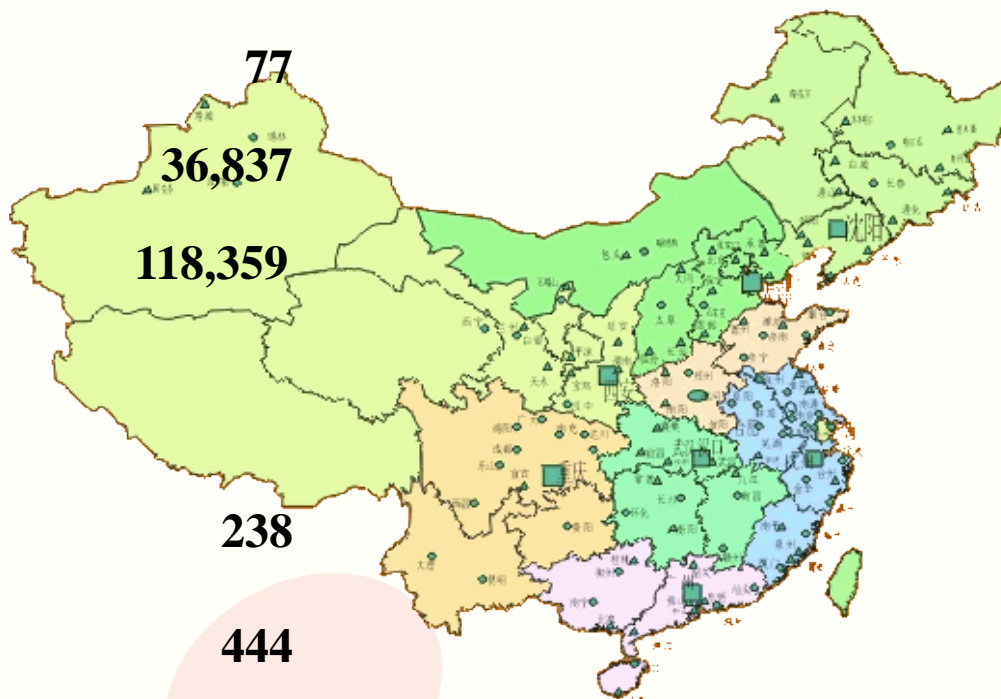


Source: Nielsen

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A) Nation-Wide Distribution Network

	As at 31/12/2015	As at 31/12/2014
Sales Offices:	606	582
Warehouse:	73	77
Wholesaler:	30,095	36,837
Direct Retailer:	116,036	118,359



B) Production Lines

Noodles	227	238
Beverage	468	444
Instant Food	16	15